

# **Central Wisconsin Community Action Council, Inc.**

## **EPF&A Committee Meeting Minutes**

**July 17, 2020**

**Present:** Dave Singer, Muriel Harper, Donna Maly, Charlie Krupa (by telephone & Zoom), and John Earl

**Excused Absence:** None

**Staff:** Fred Hebert, Kari Labansky (by Zoom), and Donna Lynch

**Guests:** Jean Christensen (by Zoom)

1. John Earl called the meeting to order and roll call was taken with five members present.
2. Motion passed by unanimous vote approving the agenda and minutes of the June 12, 2020 EPF&A Committee meeting.
3. Personnel Discussion - The committee went into Closed Session by unanimous roll call vote. The committee resumed in Open Session by unanimous show of hands.
4. Jean Christensen presented the WIPFLI 2019 CWCAC Financial Audit. The report on compliance of our major programs included Section 8, Weatherization Assistance, Low-Income Home Energy Assistance, Commodity Food Distribution, and Public Benefits. The audit reflected no findings which is a great accomplishment for our agency. Operating statistics reflected comparison of data to other Community Action Agencies across the United States. The agency only spends 5.3% on management and general expense; which is lower in comparison to other Community Action organizations. This means that 94.7% of funding goes out to serve clients. We currently operate 14 programs with Weatherization at 23.44% of total expenses. Total revenue in 2019 reflected \$9,364,019 and total expenses reflected \$8,679,288. Net assets in 2018 reflected \$6,762,088 and in 2019 reflected \$7,446,819. Expenditures for 2019 were at approximately \$8.7 million. Net Assets for 2019 without donor restriction were at \$688,451, an increase of \$122,269, which excludes grant funded equipment and Kenwood's net assets. WIPFLI's suggested guide is that net assets without donor restriction should be between 5% and 10% of expenditures; and net assets without donor restriction balance should be between \$435,000 and \$870,000. No Management letter was issued for 2019. Jean thanked Kari and the financial staff on the excellent job they did for the audit. Motion passed by unanimous vote accepting the 2019 Financial Audit as presented recommending full board approval.
5. Fred provided an update on the Beaver Dam Men's Shelter. A purchase offer has been submitted to Father Mike with the purchase contingent on CWCAC obtaining the loan, having an appraisal and survey done, and zoning. We have reached out to National Exchange Bank in Fond du Lac for the loan. Donna Maly reported that the Ladies Auxiliary is willing to donate shelter items needed.
6. Fred provided an update on the Adams-Friendship Senior Village transfer process. Committee members discussed the CAP Services management fee and directed Fred to find out more details. He is gathering information from WHEDA and the State and will meet with Mary Patoka at CAP Services soon.
7. Committee members discussed how we will conduct future meetings. The EPF&A Committee Meeting will be held on Friday, August 14<sup>th</sup> and the Board of Directors Meeting will be held on Wednesday, August 26<sup>th</sup>. Board members can choose to attend by Zoom or in person with room for social distancing in the board room.
8. Fred mentioned invoice approvals which at \$5,000 must be approved by him and at \$50,000 must be approved by the Executive Committee as specified in our Finance Procedure Manual.

9. An order has been placed for a Polar King cooler for the Adams Food Pantry. The cost was approximately \$34,700; additional TEFAP are being used for the purchase with any remaining costs being covered by donations.
10. Fred reported that the HVAC unit at the Dells office location will need to be replaced; the cost is approximately \$30,000.
11. Fred discussed the CARES Act funding which needs to be spent by September of 2022.
12. Meeting Adjourned - Next Meeting - Friday, August 14, 2020 @ 10:30 am